

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:

SAEED FRANKLIN and
DON-JILL H. FRANKLIN,

Debtors.

Chapter 13

Case No. 24-13247 (AMC)

**STIPULATION AND ORDER RESOLVING THE
MOTION OF TRUMARK FINANCIAL CREDIT UNION FOR AN ORDER
GRANTING RELIEF FROM THE AUTOMATIC STAY UNDER 11 U.S.C. § 362(d)
AND A WAIVER OF THE FOURTEEN DAY STAY OF SUCH ORDER**

It is hereby stipulated by and between TruMark Financial Credit Union (“TruMark”) and Saeed Franklin and Don-Jill H. Franklin (the “Debtors”) as follows (the “Stipulation”):

BACKGROUND

1. On September 10, 2022, TruMark made a loan to Saeed Franklin and Don-Jill H. Franklin (together, the “Debtors”) in an amount not to exceed One Hundred Eighty-Four Thousand and 00/100 Dollars (\$184,000.00) (the “Loan”) pursuant to the terms of that HomEquity Open-end Credit Plan of the same date (the “Note”).

2. In consideration for the Loan, the Debtors gave to TruMark a mortgage dated September 10, 2022 (the “Mortgage” and, together with the Note, the “Loan Documents”) secured by a lien on that certain real property known as and located at 101 Brinton Drive, Coatesville, PA 19320 (the “Property”). The Mortgage was recorded in the Recorder of Deeds for Chester County, Pennsylvania on September 29, 2022 at Document No. 11947933, Book 10954, Page 2106.

3. On September 13, 2024 (the “Petition Date”), the Debtors filed a voluntary petition pursuant to Chapter 13 of Title 11 of the United States Code (the “Bankruptcy Code”).

4. As of the Petition Date, TruMark held a claim on account of the Loan secured by the Property in an amount no less than One Hundred Ninety-Nine Thousand Five Hundred Five and 68/100 Dollars (\$199,505.68) (the “Claim”). Included in Claim is Two Thousand Eight Hundred Ninety-Six and 00/100 Dollars (\$2,896.00) in pre-petition arrears due and owing to TruMark from the Debtors on account of the Loan. Proof of the Claim was filed with this Court on or about October 4, 2024, which Claim is incorporated herein by reference as if set forth fully herein.

5. Following the Petition Date, five (5) payments of One Thousand Three Hundred Eighty and 00/100 Dollars (\$1,380.00) came due and owing on the Loan on the 28th day of September 2024 through the 28th day of January 2025.

6. On February 19, 2025, TruMark filed a Motion for an Order Granting Relief from the Automatic Stay Pursuant to 11 U.S.C. § 362(d) and a Waiver of the Fourteen Day Stay of Such an Order (the “Motion”).

7. The parties wish to settle the Motion in the form of a stipulated agreement to be entered as an order of the Court.

THE RELIEF REQUESTED AND THE REASONS THEREFOR

8. The Background set forth above is incorporated herein by reference.

9. The Debtors shall timely make all payments due and owing on the Loan to TruMark, starting with the payment due on February 28, 2025.

10. Should the Debtors default on their obligations as set forth in Paragraph 9 above, TruMark shall serve the Debtors with a ten-day notice of default, and the Debtors shall immediately be required to pay the attorneys’ fees and costs associated with the filing of the Motion in the amount of One Thousand Five Hundred Forty-Nine and 00/100 Dollars (\$1,549.00)

(the “Fees”). In the event the Debtors fail to cure the default and pay the Fees within the notice period, TruMark shall be entitled to file with the Court a consent order granting TruMark relief from the automatic stay in the form being executed herewith between TruMark and the Debtors.

11. The parties agree that this Stipulation may be executed in counterparts and desire that the terms set forth herein be approved as an Order of this Court.

KLEHR | HARRISON | HARVEY |
BRANZBURG LLP

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Counsel for the Debtors

NO POSITION: *I have no objection to its terms, without prejudice to any of our rights and remedies*

/s/ Jack K. Miller, Esquire for
Trustee Kenneth E. West

BY THE COURT:

The Hon. Ashely M. Chan
Chief U.S. Bankruptcy Judge